

# **EXHIBIT 30**

# 4th Quarter 2015 Earnings Results

February 10, 2016

# 4Q Results & Guidance Overview

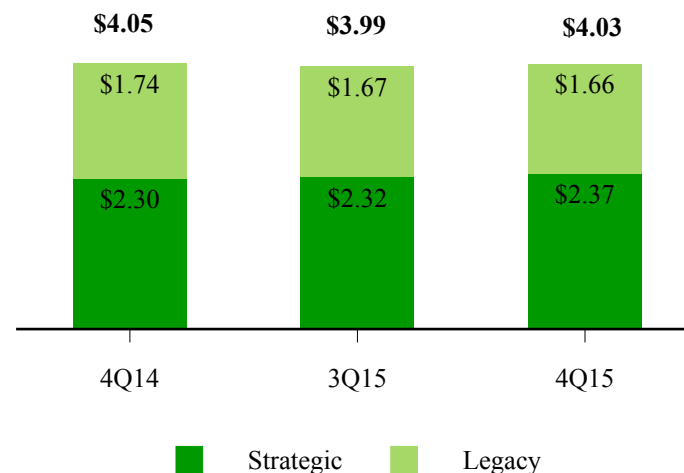
**Stewart Ewing**

Executive Vice President & Chief Financial Officer

## 4Q15 Financial Summary

- \$4.48 billion in Total revenue
  - \$4.03 billion Core revenue<sup>1</sup>, 0.5% Y/Y decline from 4Q14
  - \$2.37 billion Strategic revenue<sup>2</sup>, 3.0% Y/Y increase from 4Q14
  - \$1.66 billion Legacy revenue<sup>2</sup>, a 5.0% Y/Y decrease from 4Q14
  - Other revenue increased \$60 million Y/Y due to CAF Phase 2 recognition
- Added approximately 16,000 Prism™ TV customers
- Operating cash flow<sup>3</sup> of \$1.82 billion and free cash flow<sup>3</sup> of \$591 million
- \$0.80 Adjusted Diluted EPS<sup>3</sup>
- Repurchased approximately 10 million shares for nearly \$280 million during 4Q15

Core Revenue (\$B)



(1) Core revenue defined as strategic revenue plus legacy revenue (excludes data integration and other revenue)

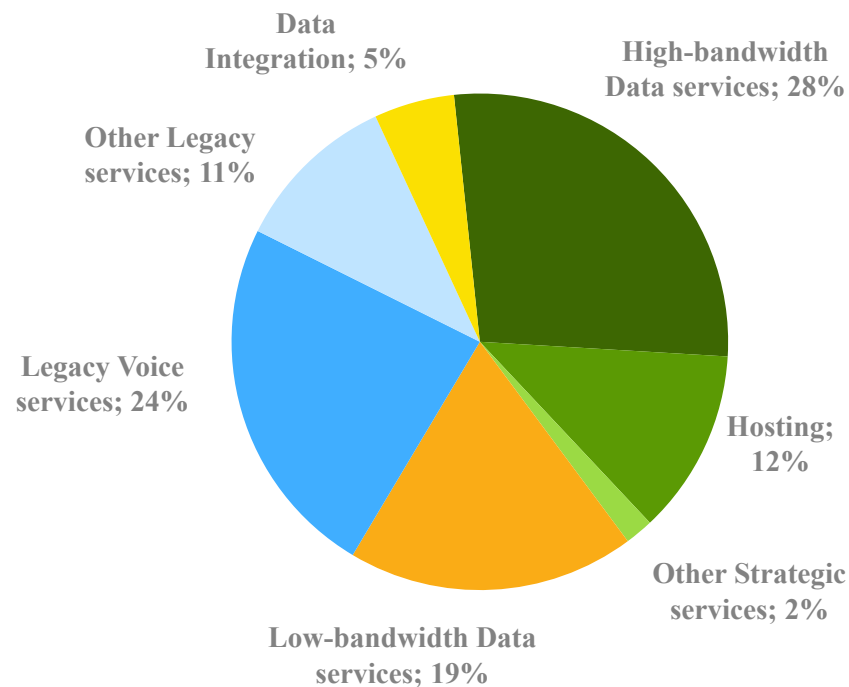
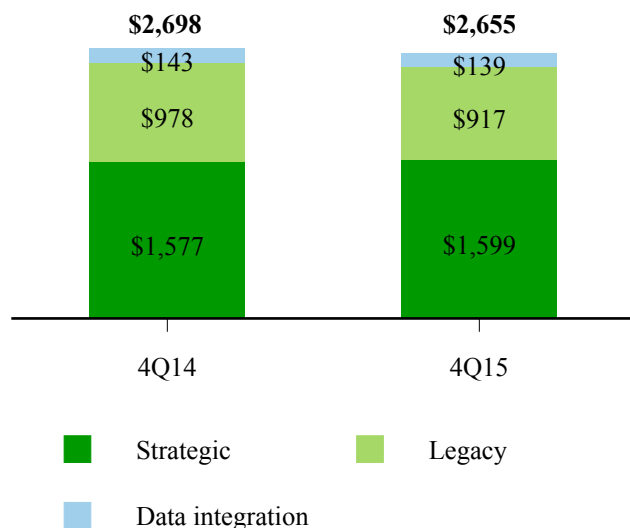
(2) Beginning first quarter 2015, certain revenues were reclassified between strategic and legacy services. All historical periods have been restated to reflect this change

(3) See supporting financial schedules available at [ir.centurylink.com](http://ir.centurylink.com)

# Business Segment

## Business - Operating Revenue

\$ in millions

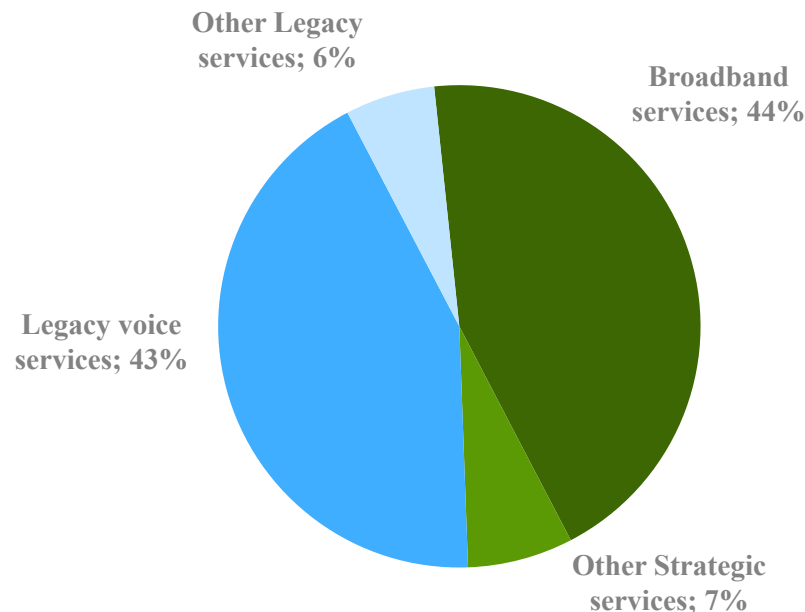
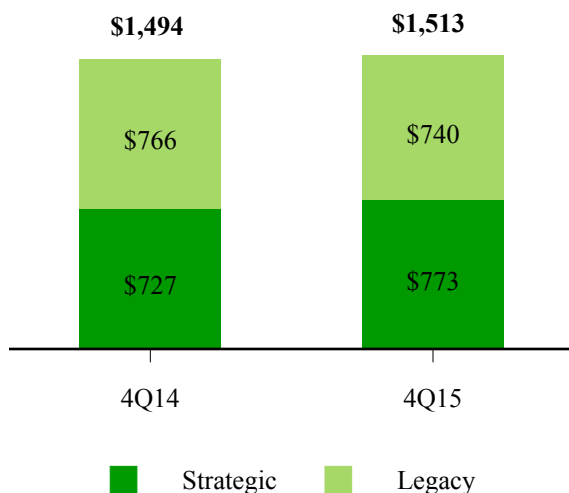


- Total Y/Y revenue decline of 1.6%
- Strategic revenue increased 1.4% from 4Q14 driven by continued growth in high-bandwidth products including MPLS and Ethernet partially offset by the decline in low-bandwidth data services revenue and wholesale re-pricing; Strategic revenue grew 7.6% excluding low-bandwidth data services revenue
- Legacy revenue declined 6.2% from 4Q14 due to lower voice and switched access revenue
- Operating expenses declined \$37 million, or 2.4%, from 4Q14 driven primarily by lower employee-related expenses and CPE costs

# Consumer Segment

## Consumer - Operating Revenue<sup>1</sup>

\$ in millions



- Total Y/Y revenue increase of 1.3%
- Strategic revenue increased 6.3% from year-ago period driven by growth in high-speed Internet and Prism™ TV revenues
- Legacy revenue declined 3.4% from 4Q14 due primarily to lower local and LD revenue partially offset by select price increases
- Operating expenses decreased \$17 million, or 2.8%, from 4Q14

# Q&A